



Equipment Finance

PO Box 230789
Portland, OR 97281-0789

RECORDATION NO.

22376-C FILED

MAR 30 '06

2-29 PM

SURFACE TRANSPORTATION BOARD

March 21, 2006

Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street NW
Washington, DC 20423-0001

Re: 001-0012559-001

Dear Secretary:

Enclosed are two originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The names and addresses of the parties to the documents are as follows:

Lessor/Secured Party: U.S. Bancorp Equipment Finance, Inc.
formerly known as U.S. Bancorp Leasing & Financial
13010 SW 68th Parkway
Portland, OR 97223

Lessee/Debtor: Dakota Minnesota & Eastern Railroad Corporation


A short summary of the document to appear in the index follows:

Partial Release of the Equipment listed on the Lease or Loan Document between U.S. Bancorp Equipment Finance Inc. formerly known as U.S. Bancorp Leasing & Financial as Lessor/Secured Party and Dakota Minnesota & Eastern Railroad Corporation as Lessee/Debtor dated 8/25/1999, covering the equipment described below:

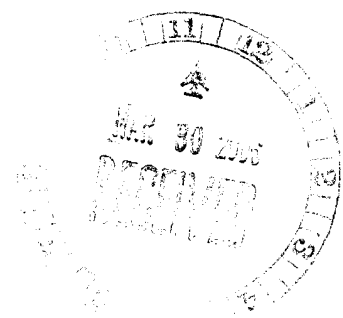
Please file this Partial Release as a secondary document under Recordation Number 22376 and return the original to:
Dakota Minnesota & Eastern Railroad Corporation
C/O Cedar A.M. Rail Holdings, Inc.
140 N. Phillips Ave.
Sioux Falls, SD 57104
Attn: Sue Peterson

A check covering the filing fee of \$32.00 is enclosed.

Sincerely,


Kay Lewis
Collateral Specialist
(800) 253-3468 ext. 423

Enclosure(s)





Equipment Finance

PO Box 230789
Portland, OR 97281-0789

RECORDATION NO. 22376-C FILED

MAR 30 '06

2-29 PM

SURFACE TRANSPORTATION BOARD

Partial Release


KNOW ALL MEN BY THESE PRESENTS: U.S. Bancorp Equipment Finance Inc. formerly known as U.S. Bancorp Leasing & Financial hereby releases all of its right, title and interest in and to, the locomotives/railcars more specifically described as follows:

THREE (3) SD40-3 DIESEL ELECTRIC LOCOMOTIVES, MANUFACTURED BY EDM IN 1966 INCLUDING ANY AND ALL UPGRADES THERETO EXITING UNIT REPORTING MARKS & NUMBERS, CP 5508, CP5528 CP 5514---SERIAL NUMBER 75-F1-108,67-A1-117, 66-K1-117---NEW REPORTING MARKS & NUMBERS, DME 6080, DME 6081, DME 6082~

The primary document(s), to which this partial release relates, are between U.S. Bancorp Equipment Finance Inc., formerly known as U.S. Bancorp Leasing & Financial (Lessor/Secured Party) and Dakota Minnesota & Eastern Railroad Corporation (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number(s) 22376, dated 8/31/1999.

IN WITNESS WHEREOF, U.S. Bancorp Equipment Finance, Inc., has hereunto set its name, by its proper office thereunto duly authorized, this 21st day of March 2006.

U.S. Bancorp Equipment Finance, Inc.

By: 
Terri Trout, Collateral Manager

STATE OF OREGON)
)ss.
County of Washington)

On this 21st day of March 2006, personally appeared Terri Trout, to me personally known, who, being duly sworn, did say that she is the Collateral Manager of U.S. Bancorp Equipment Finance, Inc., and that said instrument was signed by authority of its board of directors, and she acknowledged said instrument to be the free act and deed of said corporation.

BEFORE ME: 
Notary Public of Oregon

